

Exhibit 3



Tecnoglass Gains U.S. Base through Acquisition of Glasswall Assets

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The United States currently accounts for more than half of Colombia-based glass company Tecnoglass' revenue, so it only made sense for it to establish a manufacturing base in the country—something it had lacked until now.

Tecnoglass, headquartered in Barranquilla, Colombia, acquired the assets of Miami-based impact door and window manufacturer Glasswall, including a 160,000 square-foot manufacturing and office facility in Miami, manufacturing and assembly equipment and Miami-Dade Notice of Acceptance (NOA) for products manufactured and sold by Glasswall.

"The acquisition is very important strategically for various reasons," Tecnoglass CEO Jose M. Daes told USGNN.com™. "It gives us local manufacturing capabilities, [and] speeds up the processes of maintenance and replacement pieces, which translates into better service and client satisfaction."

"We are committed to the U.S. market, which is today 60 percent of our sales, therefore we are making the moves to grow but in orderly fashion." Daes adds that the company will now have a distribution center for residential windows, a sector in which he says it was lacking.

According to the company, total consideration for the transaction consisted of \$4 million in Tecnoglass stock and a 15-year, \$5-million term loan that Tecnoglass secured to acquire the facilities.

Glasswall was founded in 2002 by real estate developer Ugo Colombo, who previously founded CMC Group in 1986. CMC Group is a real estate development company focused on commercial, residential and retail properties and has developed more than 10 million square feet of commercial and luxury residential real estate, according to a release.

Tecnoglass currently plans to supply impact resistant doors and windows for four CMC Group projects over the next three years. Daes says Tecnoglass has Colombo's "firm commitment" on the projects and anticipates entering an initial agreement with CMC Group by mid-2015.

Tecnoglass will continue to manufacture at its 2.3-million square-foot facility in Colombia, though its newfound ability to "perform select manufacturing and light assembly in the U.S.," Daes says, "will enhance client service and create certain cost efficiencies."

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